

FIG. 1

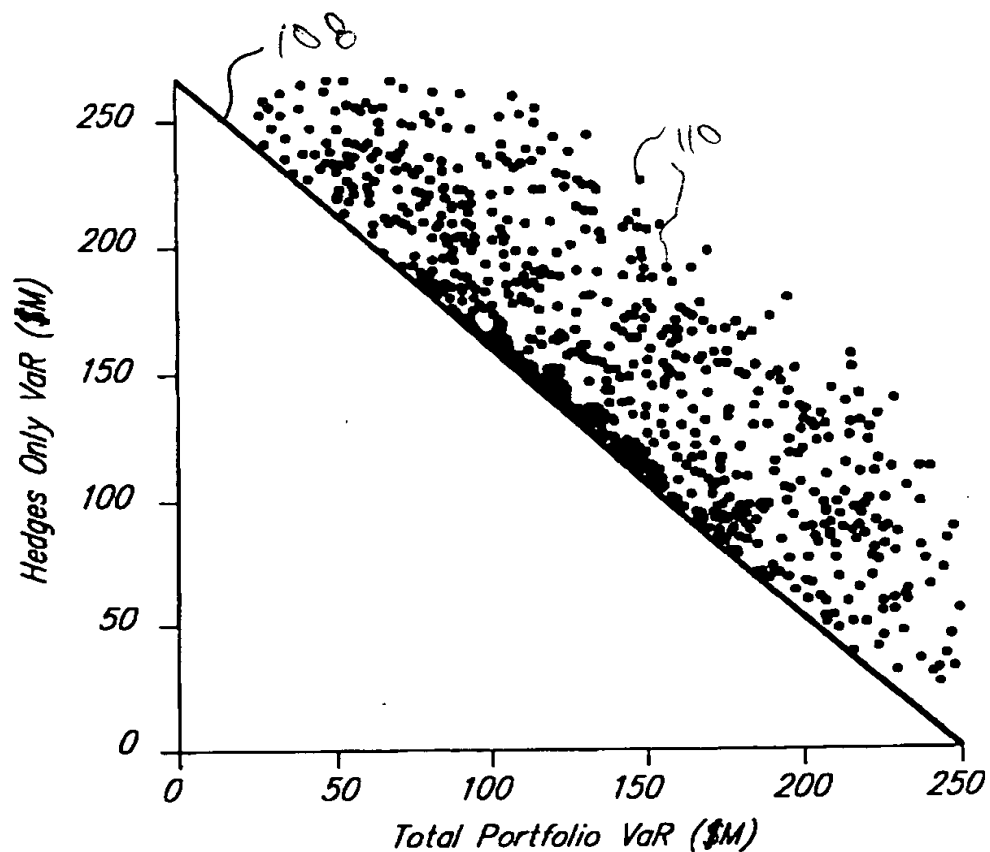
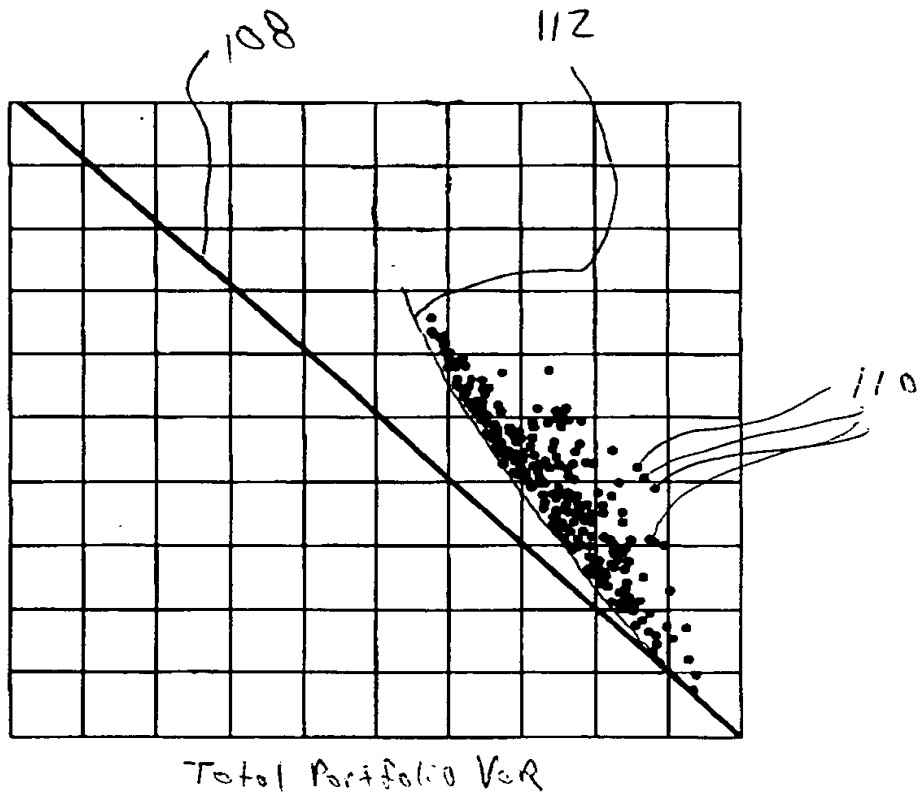


FIG. 2

Hedges only VaR



FILE 3.